

Summary of Changes

# Current Account Terms and Conditions

From 1 May 2025 (unless stated in the table below)

As well as making our range of current account terms and conditions simpler, shorter and easier to understand, we have made some changes to the Current Account Terms and Conditions (T&Cs). We have made these changes to reflect updates in our processes, and to keep up to date with requirements.

Below are details of the changes we are making to the T&Cs:

Fraudulent or scam payments		
Subject	Change	Section of the new T&Cs you can find this
<p><b>You've been tricked into sending a payment to a fraudster</b></p>	<p>We are adding new protections so that you can get your money back if you have made a payment because you have been a victim of a scam. This will normally be within five business days from when you report the scam to us.</p> <p>We will refund you up to the maximum amount set by our regulators if the payment was made in British Pounds by bank transfer to another UK account. There are some circumstances where you might not get a refund.</p> <p>This includes:</p> <ul style="list-style-type: none"> <li>• Ignoring a warning from us, the police or another authority that you might be a fraud victim.</li> <li>• You know or suspect that you have been the victim of a scam and didn't tell us quickly.</li> <li>• Not giving us information we've reasonably asked for to help us investigate a possible scam.</li> </ul> <p>You may not get a refund if you don't tell us within 13 months of the final scam payment from your account.</p> <p>We can take back any refunded amount (after giving you reasonable notice) if we later believe you acted fraudulently when making the claim.</p>	<p><b>If something goes wrong</b> – Money going out</p> <p>This will come into effect from 9 April 2025.</p>

## Payment limits

Subject	Change	Section of the new T&Cs you can find this
<b>Limits on how much you can pay into your account</b>	<p>We are adding a new section that tells you when we can apply limits to the amount of money you can pay into your account. For example, we might set a limit on the amount of cash you can pay in per day.</p> <p>We have also explained that if we do set limits, you will be able to find details of these on <b>nationwide.co.uk</b>. But to prevent financial crime, we may set limits without letting you know.</p>	<p><b>Paying money into your account</b></p> <ul style="list-style-type: none"> <li>- Limits on amounts you can pay in</li> </ul>
<b>Limits on how much you can take out of your account</b>	<p>We have changed how we will tell you about any limits we set and explained that you can find details about these limits at <b>nationwide.co.uk</b>. You will also find information on the internet bank or banking app before you make a payment. But sometimes to help stop crime, we may set limits without letting you know.</p>	<p><b>Paying money out of your account</b></p> <ul style="list-style-type: none"> <li>- Limits on amounts you can take out</li> </ul>

## Stopping you making payments from your account

Subject	Change	Section of the new T&Cs you can find this
<b>When we can stop you making a payment from your account</b>	<p>We are adding to the reasons we can stop you from making a payment from your account. We can now do this if:</p> <ul style="list-style-type: none"> <li>• the account you are making a payment to can't receive the type of payment you are making – or is closed; or</li> <li>• your instructions are abusive or inappropriate.</li> </ul>	<p><b>Stopping payments and other ways you use your account</b></p> <ul style="list-style-type: none"> <li>- Stopping money being taken out of your account</li> </ul>

## Closing your account

Subject	Change	Section of the new T&Cs you can find this
<b>When we can close your account</b>	<p>We are adding a new term so we can close an account immediately if:</p> <ul style="list-style-type: none"> <li>• you have been abusive or threatening to other customers; or</li> <li>• you have used your account in a way which is abusive or threatening – this might include using words or messages in payment instructions.</li> </ul>	<p><b>Closing your account</b></p> <ul style="list-style-type: none"> <li>- When we can close your account</li> </ul>
<b>Notice for closing your account</b>	<p>We have made it clearer that whilst we will usually tell you at least two months before closing your account, there might be other longer notice periods that we must follow.</p>	<p><b>Closing your account</b></p> <ul style="list-style-type: none"> <li>- When we can close your account</li> </ul>
<b>If you haven't used your account for a long time</b>	<p>We're adding a new term so that we can, in very limited circumstances, pay a low balance in your account to charity when we close it. We'll only do this if:</p> <ul style="list-style-type: none"> <li>• You have a small amount of money in it when we close it.</li> <li>• You haven't used your account for a long time.</li> <li>• You don't have another current account or savings account with us that we can pay the money to.</li> </ul> <p>You can still ask us to return the money to you and we will always try to contact you first.</p>	<p><b>Closing your account</b></p> <ul style="list-style-type: none"> <li>- When we can close your account</li> </ul>

## Making payments and cash withdrawals

Subject	Change	Section of the new T&Cs you can find this
<b>Cash withdrawals</b>	The T&Cs have been updated to make it clear that some cash machines may allow you to take cash out by using an e-wallet (like your phone).	<b>Paying money out of your account</b> - How to take out cash
<b>Sending money</b>	We have added wording to explain that if you tell us you want to pause or skip a standing order payment, all your future standing order payments will be cancelled. So, you will have to set one up again if you want the standing order to restart.	<b>Paying money out of your account</b> - Future dated bank transfers and standing orders
	We have explained that when you tell us you want to make a payment, you'll need to check that the account you're sending money to must be able to receive that type of payment.	<b>Paying money out of your account</b> - How to make a bank transfer or regular payment
<b>Payments over the phone</b>	In rare cases, where you need to call us and ask us to send a payment in British Pounds to someone in the UK, we have changed the time you must request the payment by, to 3pm. This was previously 4pm.	<b>Paying money out of your account</b> - How to make a bank transfer or regular payment

## Payments in another currency

Subject	Change	Section of the new T&Cs you can find this
<b>Bank transfers in a foreign currency</b>	<p>The exchange rate for converting a payment from British Pounds into another currency can change all the time. We may not be able to provide an actual exchange rate. We have changed the T&amp;Cs to say that we may give you either:</p> <ul style="list-style-type: none"> <li>• the actual rate which applies at the time you ask to make a payment; or</li> <li>• An estimated exchange rate which applies at the time you ask us to make a payment.</li> </ul> <p>We'll tell you this when you ask us to make a payment.</p> <p>We've also changed how we will tell you about our charge for our currency conversion service. You can find more information on our website - <a href="https://www.nationwide.co.uk/exchange-rates">nationwide.co.uk/exchange-rates</a></p> <p>In addition, we have made it clearer that you could get back less money if a payment you make in another currency is rejected by the bank of the person you are sending it to. This is because, before we add it back into your account, we need to convert it back into British Pounds, using the exchange rate that applies at the time.</p>	<b>Paying money out of your account</b> - Sending money to someone outside the UK or in a foreign currency

## Other changes

Subject	Change	Section of the new T&Cs you can find this
<b>Overdrafts</b>	We have removed some of the overdraft information from the T&Cs. We've done this where the information is already contained in separate overdraft documents and information. This might include information in leaflets, on our website, or if you take out an overdraft, your overdraft agreement.	<b>Borrowing money</b> - Arranged overdrafts
<b>Re-write of our T&amp;Cs</b>	We have updated the language and layout of our T&Cs to make them simpler and easier to understand. As part of this we have; <ul style="list-style-type: none"> <li>• Removed unnecessary information and placed it where customers are better able to find it.</li> <li>• Changed the order of information so it's easier to find what you need.</li> <li>• Simplified and shortened some sections and combined some sections together.</li> </ul> <p>Fairer Finance have awarded our new T&amp;Cs its Clear &amp; Simple Mark, which recognises excellence in transparency and communication.</p>	

## Summary of Changes

# Terms and Conditions for your account

From 1 May 2025

Along with the Current Account Terms and Conditions, we have also made some changes to the Terms and Conditions for the type of Nationwide current account you have.

Below are details of the changes we are making:

## FlexStudent

Subject	Change
<b>Making the FlexStudent terms simpler</b>	To make it easier to find what you need, we have changed the way the FlexStudent Product Terms look.  Previously, some of the FlexStudent T&Cs were contained in the Interest Rates & Charges leaflet. We have moved this information into the FlexStudent Product Terms, so you have the key information about your account, in one place.  We are removing the Interest Rates & Charges leaflet.
<b>The FlexStudent overdraft feature</b>	We have included details of when we can change or take away the FlexStudent overdraft feature in the FlexStudent Product Terms. This only applies before you take out an overdraft with us. They also set out how and when we will tell you if we do this, along with your options.

Fairer Finance have awarded our new Product Terms its Clear & Simple Mark, which recognises excellence in transparency and communication.

Need a copy of documents in Braille, large print or audio format?  
Just ask in branch or call **03457 30 20 11**.